



ABACOA PROPERTY OWNERS ASSEMBLY, INC.

MINUTES

BOARD OF DIRECTORS MEETING

Thursday, November 8, 2007– 2:00 PM

1200 University Boulevard, Suite 210, Jupiter, FL 33458

In Attendance:

Peter Lippman, APOA President
Harvey Silverman, APOA Treasurer
Joe O'Connell, APOA Secretary
Richard Rendina, APOA Director
David Carrillo, APOA Director
Beth Kelso, APOA Executive Director

Nader Salour, President, ADC
Donna Cesaro, ADC
Bob Friedman, Town of Jupiter Councilor

Planned Absence:

Scott Hedge, APOA Vice President

1) Determination of Quorum

2) Call to Order and Proof Of Due Notice

3) Approval of Minutes: 10-12-07: Motion: Joe O'Connell moved that the minutes be approved as presented. The motion was seconded by Harvey Silverman and unanimously approved.

4) Treasurer's Report:

Our financial condition remains in excellent condition, with adequate Working Capital exceeding \$125K, and CD MM's over \$400K.

Net Income @\$357K is misleading, since it includes 4th quarter assessment billings of \$184K and does not reflect 4th quarter one-time expenses for Holiday Decorations (\$42K), and 4th quarter operating expenses. We expect to end 2007 with a surplus.

We have 2 issues for your attention:

- All of our accounts are with Wachovia Bank where we currently maintain aggregate balances in excess of \$650K, well above the \$100K FDIC insurance. Per Board instructions I will inquire as to how best to secure our funds.
- Paramount Realty, manager of TC Phase II, has advised they are not paying a portion of the 4th quarter APOA maintenance assessment, amounting to \$2414.43, since they are not being paid by the Crown Theater.

- I would like the Board to authorize the maintenance of an Operating Account - Cash On Hand - in the range of \$50k, and all other available operating fund cash to be invested in 7 day maturing CD's at Wachovia Bank. The Board indicated that short term investing of these funds is within the discretion of the Treasurer.
- 5) **Executive Director's Report:** See attached.
- 6) **Committee Reports:**
- a) **Town Center Maintenance:**
 - i. David Carrillo is still working on a flow chart and site plan distinguishing areas of responsibility. Woolbright is also working on this separately to determine maintenance responsibilities.
 - ii. Concerns were raised regarding safety and maintenance issues during large events. Beth will contact Woolbright to determine process for approving, monitoring and cleaning up events as well general event procedures required.
 - b) **Town Center Task Force:** Wendy Harrison will chair the next meeting November 14th, 10 am at The Villages Clubhouse.
 - c) **Budget:** No discussion
 - d) **Architectural Review:** Conference call planned for November 14th with Don Hearing concerning Life Song Church site plan and its progress with the Town of Jupiter.
- 7) **ADC President's Report:**
- a) Indian Creek Parkway - Roadway and landscape is completed. Waiting for final sign-offs from Palm Beach County. Lettering for entry feature at Greenway Drive to arrive at the end of November and be installed by Christmas.
 - b) Donald Ross Road – Roadway permits received. Traffic lights at Parkside and Heights need to be modified. Permit for the Heights traffic light should be received by year end with the bid going out in January.
- 8) **Questions Regarding Election Process & Procedures:** An Election Committee meeting is to be held in the ADC offices at 3:00 PM on December 17th. To date, Harvey Silverman is the only candidate for the open directorship.
- 9) **Newsletter Negotiations & Upgrades:**
- a) Need to look at renegotiating the contract as well as expanding the delivery area.
 - b) Upgrading the look and content of the Abacoa Community News. This will include new page layouts and full-color mast head as well as new features and reoccurring monthly articles.
- 10) **Adjustment to APOA – Cypress Realty Monthly Fee:** Nader offered and all agreed to 30% reduction in the original fee for November and a further 30% reduction in December. The contract will then end December 31, 2007.
- 11) **Old Business:**
- a) Progress Toward Securing Office Space: David said the plans should be completed by next Friday with a hard bid received for the build out within 2-3 weeks after that.
 - b) Potable Water Irrigation Issue: Situation resolved – Town of Jupiter has already reimbursed the APOA for the inflated bills on well sites 52 and 53 and has agreed to charge us

henceforth at the original rates.

- c) Town Center Master Association: Chain of Responsibility: David to send Association documents to Woolbright to assist with Phase 1 questions.

12) New Business:


Annual Meeting Space: Considering the 100-plus attendance at this year's Annual Meeting, we need to consider having next year's meeting at FAU or one of the school's auditoriums.

13) Future Meetings: Dates, Times & Locations:

- 1) November 14th, 10 am – Town Center Task Force at The Villages Clubhouse
- 2) December 12th, 11:30 am - Board of Directors Meeting at ADC
- 3) December 17th, 3 pm - Election Committee Meeting at ADC offices

Adjournment: There being no further business at hand, a motion to adjourn the meeting was made, seconded and unanimously approved.

Approved and accepted this 12th day of December, 2007

By: 

Joe O'Connell, Secretary



Abacoa®

Property Owner's Assembly, Inc.

TO: Abacoa Board of Directors

FROM: Beth Kelso, Executive Director

DATE: November 8, 2007

Re: **November Manager's Report**

- 1) Credit Cards: Wauchovia will only issue an APOA card if a bank signer will personally vouch for payment. Since I am not a signer, is anyone willing?
 - a. Second option is to Steve Inglis if Bristol would be willing to back an APOA card.
 - b. I can obtain a credit card with its sole use the APOA.
- 2) Meet the New Executive Director event – November 20th, Christine Lees, 4-6pm.
Attending?
- 3) Subsequent offer to attend the various HOA board meetings.
- 4) Landscape/Irrigation:
 - a. Another Oak tree down at Military Trail & Greenway. This will be the 3rd and final tree owed by Northern. Others Main Street/ Roger Dean Stadium and Main Street just before Central round-a-bout.
 - b. Thryallis to be planted along School house road. Irrigation issues resolved.
 - c. Golf Course has completed landscape replacement albeit of a very small stature.
 - d. Insurance payment for the Greenway Drive tree, bollard and fence damage has been received.
 - e. Indian Creek west medians are now being maintained by the APOA.
 - f. Contested fees for the potable water around several well sites have been resolved with the Town of Jupiter reimbursing us for the full amount. Fees will now continue as they were before.
- 5) General Maintenance:
 - a. Selected entry monuments to be pressure cleaned today.
- 6) Attended the Town Council meeting Tuesday night. Met Andy Lukasik and all council members except Mr. Kuretski. I have invited him to the Meet the Executive Director event.
 - a. Discussion on public presentations?